

hcr.sm.WestchesterCountyRGB

From: Howie Ravikoff <[REDACTED]>
Sent: Monday, June 19, 2023 12:18 PM
To: hcr.sm.WestchesterCountyRGB
Subject: Wages in Westchester - submission to the RGB for consideration 6.15.2023

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The Bureau of Labor Statistics calculates a year over year wage increase for NYS 4.7%
Westchester labor wage increase for all employees covered by Unemployment Insurance for the period of September 2021 to September 2022 was 3.8%.
This includes ALL level of wage earners.

I have a staff of 9 field workers. These maintenance workers are a prime example of how the above numbers do not paint a complete picture. Although my workers are not also my tenants, they are carbon copies of the folks we rent to.

My field staff saw an increase in their wages of 7% - 14% year over year.

When we have a vacancy, a potential new tenant fills out an application that includes wage data. Tenants applying for apartments today show rates and wage history consistent with the above increases.

Today, hourly wage earners in Westchester are reaping the benefit of higher wages, substantially higher wages. As a result, they can better afford a substantial increase in rent. I would go so far as to say, their wages were unfairly depressed just as the ETPA rents are unfairly depressed.

I believe the increase in hourly wages in Westchester help to justify a substantial Rent Guideline.

Thank you.

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From: [REDACTED]
Sent: Tuesday, June 20, 2023 2:22 PM
To: hcr.sm.WestchesterCountyRGB
Cc: [REDACTED]
Subject: Additional RGB response

Importance: High

ATTENTION: This email came from an external source. Do not open attachments or click on links from unknown senders or unexpected emails.

To Whom It May Concern,

Please allow this e-mail to serve as additional information to my testimony last week.

In 2019 through 2020 we undertook a construction project to brick point and replace the window sills, with flashing on one side of an apartment building. The total cost of this job exceeded \$800,000 and was necessary as we were experiencing water penetration into apartments during rainstorms.

Please note the following:

- Monies to pay for this construction job was out of pocket.
- This expense was not in the survey because it was considered a capital expenditure and is therefore being depreciated. (WHICH IS NOT INCLUDED IN NOI.)
- We were not able to submit for an MCI as we did not do the entire building. When we have the funds to complete the three remaining sides of the building, it will be over two years since the project was begun and therefore will ineligible for an MCI due to time restraints of this program.

Thank you for your consideration of this additional testimony.

Lisa DeRosa

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